



ALLIED RENTAL MODARABA

Managed By: Allied Engineering Management Company (Pvt) Ltd.
21/3, Sector 22, Korangi Industrial Area, Karachi-74900.
UAN: 111 250 250 Tel : 021-5066901-13, 5113621-25
Fax: 5066915-16 Website : www.aesl.com.pk
E-mail: rental@aesl.com.pk

February 27, 2008
Ref/ARM/CF/003/08

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir

Subject: Financial Results for the Half Year Ended December 31, 2007

We have to inform you that the Board of Directors of Allied Engineering Management Company (Pvt) Ltd, the management company of Allied Rental Modaraba, in their meeting held on February 27, 2008 at 4.00 pm, at 21/3 Sector 22 Korangi Industrial Area, Karachi has approved the accounts of the Modaraba for the half year ended December 31, 2007 without declaration of any entitlement.

The financial results of the Modaraba for the half year ended December 31, 2007 are as follows:

	Oct. to Dec.2007 Rupees	July to December 2007 Rupees
Revenue	99,869,851	201,238,236
Direct Cost	48,959,154	99,661,030
Gross Profit	50,910,697	101,577,206
Administrative & Selling Cost	11,261,954	21,526,065
Finance Cost	7,185,594	13,980,668
Net Profit before Management Fee	32,463,149	66,070,473
Modaraba Management Fee	1,623,157	3,303,524
Profit for the period	30,839,991	62,766,949
Earning per certificate-basic and diluted	1.03	2.09

Yours Sincerely
For Allied Engineering Management Company (Pvt) Ltd


Murtaza Ahmed Ali
Chief Executive